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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in ZJLD Group Inc, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**ZJLD Group Inc**  
**珍酒李渡集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6979)**

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS,  
PROPOSED GRANT OF GENERAL MANDATE TO  
REPURCHASE SHARES,  
PROPOSED GRANT OF GENERAL MANDATE TO (I) ISSUE SHARES  
AND (II) SELL AND/OR TRANSFER TREASURY SHARES,  
PROPOSED RE-APPOINTMENT OF AUDITOR,  
PROPOSAL FOR FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of ZJLD Group Inc to be held at Zhenjiu • 1912 Gourmet Research Institute at Tower 16, Vanke Zitai, Lijiang Road, Tianxin District, Changsha City, Hunan Province, PRC on Friday, May 9, 2025 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, May 7, 2025) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked. Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

This circular together with the form of proxy are also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.zjld.com](http://www.zjld.com)).

References to time and dates in this circular are to Hong Kong time and dates.

April 17, 2025

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Zhenjiu • 1912 Gourmet Research Institute at Tower 16, Vanke Zitai, Lijiang Road, Tianxin District, Changsha City, Hunan Province, PRC on Friday, May 9, 2025 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the memorandum and articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	The Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system established and operated by the HKSCC
“Company”	ZJLD Group Inc, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	The Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Interim Measures”	has the meaning ascribed to it in the section headed “4. IMPACT OF SHARE REPURCHASE AND INTERIM MEASURES” on pages 12 to 13 of this circular
“Issue and Resale Mandate”	a general mandate proposed to be granted to the Directors to (i) allot, issue or deal with additional Shares, or (ii) sell and/or transfer shares out of treasury that are held as treasury shares of the Company of not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting

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## DEFINITIONS

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“Latest Practicable Date”	April 15, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the issued capital of the Company with a par value of US\$0.000002 each
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America

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LETTER FROM THE BOARD

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**ZJLD Group Inc**  
**珍酒李渡集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6979)**

*Executive Directors:*

Mr. Wu Xiangdong  
Mr. Yan Tao  
Ms. Zhu Lin  
Mr. Luo Yonghong  
Mr. Ng Kwong Chue Paul

*Non-executive Director:*

Mr. Sun Zheng

*Independent Non-executive Directors:*

Mr. Li Dong  
Ms. Yan Jisheng  
Mr. Huang Ching-Shuan Johnson

*Registered Office:*

Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

*Head Office:*

8th Floor, Jiahe Guoxin Building  
No. 15 Baiqiao Avenue  
Dongcheng District, Beijing  
PRC

*Principal Place of Business  
in Hong Kong:*

Room 1504, Berkshire House  
25 Westlands Road  
Taikoo Place, Quarry Bay  
Hong Kong

April 17, 2025

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS,  
PROPOSED GRANT OF GENERAL MANDATE TO  
REPURCHASE SHARES,  
PROPOSED GRANT OF GENERAL MANDATE TO (I) ISSUE SHARES  
AND (II) SELL AND/OR TRANSFER TREASURY SHARES,  
PROPOSED RE-APPOINTMENT OF AUDITOR,  
PROPOSAL FOR FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on May 9, 2025.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS

According to Article 84 of the Articles of Association (“**Article 84**”), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr. Ng Kwong Chue Paul, Mr. Li Dong and Ms. Yan Jisheng will retire from office by rotation in accordance with Article 84. Mr. Li Dong and Ms. Yan Jisheng, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Ng Kwong Chue Paul, although being eligible, has decided to retire as an executive Director upon conclusion of the Annual General Meeting, and not to seek for re-election at the Annual General Meeting as he wishes to focus on other personal commitments. Mr. Ng Kwong Chue Paul has confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his retirement as an executive Director that needs to be brought to the attention of the Shareholders and the Stock Exchange. Mr. Ng will serve as a senior advisor of the Company.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills, experience, time commitment, age and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s board diversity policy and director nomination policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire and offer themselves for re-election at the Annual General Meeting. Also, pursuant to the resolution passed by the Board, the Board had nominated Mr. Wu Qirong (“**Mr. Wu**”) as an executive Director for election.

Details of the Directors proposed for re-election and election at the Annual General Meeting are set out in Appendix I to this circular.

### 3. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on June 21, 2024, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

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## LETTER FROM THE BOARD

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In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. up to 338,862,355 Shares based on 3,388,623,550 Shares in issue as at the Latest Practicable Date and on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Repurchase Mandate is for the period until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolution regarding the Repurchase Mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED GRANT OF GENERAL MANDATE TO (I) ISSUE SHARES; AND (II) SELL AND/OR TRANSFER TREASURY SHARES**

At the annual general meeting of the Company held on June 21, 2024, a general mandate was granted to the Directors to issue Shares and to sell and/or transfer treasury shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to (i) issue Shares, and (ii) sell and/or transfer treasury shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issue and Resale Mandate to the Directors to allot, issue or deal with additional Shares or sell and/or transfer treasury shares of not exceeding 20% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. up to 677,724,710 Shares based on 3,388,623,550 Shares in issue as at the Latest Practicable Date and on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Issue and Resale Mandate is for the period until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolution regarding the Issue and Resale Mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.

An ordinary resolution to extend the Issue and Resale Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### **5. PROPOSED RE-APPOINTMENT OF AUDITOR**

Following the recommendation of the audit committee of the Board, the Board proposed to re-appoint KPMG as the auditor of the Company for the year ending December 31, 2025 and the Board proposed it be authorized to fix their remuneration.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

### **6. PROPOSAL FOR FINAL DIVIDEND**

The Board proposed to recommend the payment of a final dividend of HKD0.21 per Share for the year ended December 31, 2024. Subject to Shareholders' approval at the Annual General Meeting, the proposed final dividend will be payable on or around Friday, May 30, 2025 to the Shareholders whose names appear on the register of members of the Company on Monday, May 19, 2025. The final dividend will be payable in cash to each Shareholder in HK dollars.

### **7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.zjld.com](http://www.zjld.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, May 7, 2025) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.



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## LETTER FROM THE BOARD

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### 8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Directors Proposed for Re-election and Election) and Appendix II (Explanatory Statement on the Repurchase Mandate) to this circular.

### 9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 10. RECOMMENDATION

The Directors consider that the proposed re-election and election of Directors and grant of the Repurchase Mandate, the Issue and Resale Mandate and the extension thereof are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting. Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

Yours faithfully,

For and on behalf of the Board

**ZJLD Group Inc**

**Mr. Wu Xiangdong**

*Executive Director and Chairman of the Board*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election and election at the Annual General Meeting.

- (1) Mr. Li Dong, aged 48, was appointed as our independent non-executive Director with effect from April 27, 2023. Mr. Li is responsible for supervising and providing independent judgment to our Board.

Mr. Li has more than 22 years' management experience in public accounting, investment banking and corporate finance. Mr. Li currently serves as the chief financial officer of TH International Limited (NASDAQ: THCH) ("Tim Hortons China"). Prior to joining Tim Hortons China in September 2021, Mr. Li served as the chief financial officer of OneSmart International Education Group Limited (NYSE: ONE) (currently known as Meta Data Limited (NYSE: AIU)), a company listed on the New York Stock Exchange from July 2017 to June 2019, and as its director from September 2017 to June 2019. Mr. Li also served as the chief financial officer for several companies, including (i) Ximalaya, Inc from September 2019 to September 2021 and (ii) Ecovacs Robotics Holdings Limited (科沃斯機器人股份有限公司), a company listed on the Shanghai Stock Exchange (SSE: 603486). From September 2008 to March 2015, Mr. Li worked as an associate and later vice president at the investment banking group of Merrill Lynch (Asia Pacific) Limited and as vice president in the investment banking department of ICBC International Holdings Limited in Hong Kong. Prior to that, Mr. Li worked in KPMG's auditing practice group from August 1999 to April 2006 in its Beijing and Mountain View, California offices, respectively.

Mr. Li has served as an independent non-executive director of (i) Helens International Holdings Company Limited (海倫司國際控股有限公司), a company listed on the Stock Exchange (stock code: 9869) since August 2021; and (ii) Logory Logistics Technology Co., Ltd. (合肥維天運通信息科技股份有限公司), a company listed on the Stock Exchange (stock code: 2482) since October 2021. He has also served as an independent director of GreenTree Hospitality Group Ltd., a company listed on the New York Stock Exchange (NYSE: GHG) since March 2018, and an independent director of Boqii Holding Limited, a company listed on the New York Stock Exchange (NYSE: BQ) since September 2020.

Mr. Li obtained his bachelor's degree in accounting from School of Economics and Management, Tsinghua University in July 1999, as well as a master's degree in business administration from J. L. Kellogg School of Management, Northwestern University in the United States in June 2008. Mr. Li became a member of the Chinese Institute of Certified Public Accountants in 2002 and a member of the Certified General Accountants Association of Canada in 2001.

Mr. Li has entered into an appointment letter with the Company with an initial term of three years, and shall retire by rotation and offer himself for re-election at the Annual General Meeting pursuant to the Articles of Association, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. For the year ended December 31, 2024, the total amount of emoluments for Mr. Li was HK\$240,000. Mr. Li is entitled to a director's fee with similar amount for the year of 2024 in the year of 2025 (excluding any discretionary bonus which may be paid to Mr. Li), which was determined and approved by the Board with reference to his past experience, qualifications, responsibilities and duties to be performed in the Company, the Company's performance and the prevailing market condition.

Mr. Li does not have any relationships with any other Directors, senior management, substantial or controlling shareholder (as defined under the Listing Rules) of the Company. Save as disclosed above, he has not held any directorships in other listed public companies during the last three years and he does not hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Li has no interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

- (2) Ms. Yan Jisheng (former name YAN Jun (閔俊)), aged 45, was appointed as our independent non-executive Director with effect from April 27, 2023. Ms. Yan is responsible for supervising and providing independent judgment to our Board.

Ms. Yan has over 15 years' investment experience in consumer goods and service, retail and e commerce. Ms. Yan has been serving as the founding partner and general manager of Being Capital since February 2021. She served as the partner of IDG Capital from February 2008 to January 2021. Ms. Yan served as a director in Secoo Holding Limited, a company listed on NASDAQ (stock code: SECO) from May 2011 to June 2020. She also served as a director in Three Squirrels Co., Ltd., a company listed on Shenzhen Stock Exchange (stock code: 300783) from February 2017 to March 2021.

Ms. Yan obtained her dual bachelor's degree in electronics and economics from Peking University in July 2001, and her master's degree of science from Northwestern University in December 2004.

Ms. Yan has entered into an appointment letter with the Company with an initial term of three years, and shall retire by rotation and offer herself for re-election at the Annual General Meeting pursuant to the Articles of Association, or whereby she shall vacate her office pursuant to any other applicable laws from time to time. For the year ended

December 31, 2024, the total amount of emoluments for Ms. Yan was HK\$240,000. Ms. Yan is entitled to a director's fee with similar amount for the year of 2024 in the year of 2025 (excluding any discretionary bonus which may be paid to Ms. Yan), which was determined and approved by the Board with reference to her past experience, qualifications, responsibilities and duties to be performed in the Company, the Company's performance and the prevailing market condition.

Ms. Yan does not have any relationships with any other Directors, senior management, substantial or controlling shareholder (as defined under the Listing Rules) of the Company. Save as disclosed above, she has not held any directorships in other listed public companies during the last three years and she does not hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Ms. Yan has no interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters concerning Ms. Yan that need to be brought to the attention of the Shareholders.

- (3) Mr. Wu Qirong, aged 28, joined our Group in October 2019. Mr. Wu held successively the distillery and sales positions within our Group, managing the digital marketing department, and has been the vice president of our Group since January 2025. Mr. Wu has served as the executive director and general manager of Yunnan Rongrui High-tech Investment Management Co., Ltd. (雲南融睿高新技術投資管理有限公司) since January 2023, a non-independent director of Vats Liquor Chain Store Management Joint Stock Co., Ltd. (華致酒行連鎖管理股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300755) since October 2024, and the director and vice chairman of the board of Moët Hennessy Shangri-La (Deqin) Winery Co., Ltd. (酩悅軒尼詩香格里拉(德欽)酒業有限公司) since November 2024.

Mr. Wu emphasises efficiency and innovation in corporate management, while the digital transformation strategies promoted by him have shown high alignment with “AI + Industry Application” development direction of the Group. Since Mr. Wu established the digital marketing department and served as the general manager, he has comprehensively led the e-commerce business, the integration of online and offline operations, and digital transformation of the Group. In October 2022, Mr. Wu managed the settlement of Hunan Zhenjiu Trading Co., Ltd. in Tianxin District, Changsha City, in addition to integration of the team of logistics, research and development.

Mr. Wu has also actively involved in social welfare undertakings with long-term participation in the Jindong Group Caring Fund (金東集團愛心基金) and the “My College Dream”, a welfare education-aid project apart from continuous optimisation of employee benefits and office environment. In virtue of his outstanding operational performance and social contributions, Mr. Wu was elected as a deputy to the 16th Changsha Municipal People’s Congress in 2024.

Mr. Wu graduated from the University of Birmingham in 2018 with the major in Computer Systems Engineering and Business Administration. Mr. Wu is the son of Mr. Wu Xiangdong, an executive Director of the Company and the chairman of the Board.

Mr. Wu has entered into a service agreement with the Company for a term of three years commencing from May 9, 2025 when the election takes effect upon the conclusion of the AGM, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the memorandum and articles of association of the Company. Pursuant to the service agreement, Mr. Wu is entitled to receive an annual salary and discretionary bonus in a total of RMB1.25 million per annum which was determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and will be subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Wu has obtained legal advice pursuant to Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a Director.

As at the date of this announcement, save as disclosed above, Mr. Wu (i) has not held any other directorships at present or in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong); and (iv) does not hold any other office in the Company or any subsidiaries of the Company.

Save as disclosed above, there are no other matters relating to the election of Mr. Wu as an executive Director that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,388,623,550 Shares and the Company did not have any treasury shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the grant of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 3,388,623,550 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 338,862,355 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF SHARE REPURCHASE**

The company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF SHARE REPURCHASE AND INTERIM MEASURES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2024) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. Shareholders and potential investors of the Company are advised to pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, the reasons for any deviation from the intention statement previously disclosed) and any relevant monthly return.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board implement the below interim measures (collectively, the “**Interim Measures**”) which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; or
- (iii) taking any other measures to ensure that it will not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

## 5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2024</b>		
April	11.48	9.62
May	11.60	10.08
June	10.52	8.03
July	8.15	6.81
August	7.79	6.35
September	9.59	5.56
October	10.52	7.08
November	8.44	6.32
December	8.10	6.59

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
January	7.04	6.18
February	7.47	6.26
March	8.03	6.90
April ( <i>up to the Latest Practicable Date</i> )	7.37	6.42

## 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

## 7. TAKEOVERS CODE

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Repurchase Mandate of the Company.



**8. PUBLIC FLOAT**

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 15% of the Shares then in issue could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be granted other than in exceptional circumstances.

**9. SHARE REPURCHASE MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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**ZJLD Group Inc**  
**珍酒李渡集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6979)**

Notice is hereby given that the Annual General Meeting of ZJLD Group Inc (the “**Company**”) will be held at Zhenjiu • 1912 Gourmet Research Institute at Tower 16, Vanke Zitai, Lijiang Road, Tianxin District, Changsha City, Hunan Province, PRC on Friday, May 9, 2025 at 3:00 p.m. for the following purposes:

### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2024.
2. To declare a final dividend of HKD0.21 per share for the year ended December 31, 2024.
3. To re-elect and elect the following Directors and to authorize the Board to fix the respective Directors’ remuneration:
  - (a) to re-elect Mr. Li Dong as an independent non-executive Director;
  - (b) to re-elect Ms. Yan Jisheng as an independent non-executive Director;
  - (c) to elect Mr. Wu Qirong as an executive Director; and
  - (d) to authorize the Board to fix the respective Directors’ remuneration.
4. To re-appoint KPMG as the auditor of the Company for the year ending December 31, 2025 and to authorize the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company, to make or grant offers, agreements and options and to sell and/or transfer Shares out of treasury that are held as treasury shares which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted, and treasury shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares (including the sale and/or transfer of any Shares out of treasury that are held as treasury shares) in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued, and treasury shares that may be sold and transferred or agreed conditionally or unconditionally to be sold and transferred by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board

**ZJLD Group Inc**

**Mr. Wu Xiangdong**

*Executive Director and Chairman of the Board*

Hong Kong, April 17, 2025

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Unless the context otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated April 17, 2025.
2. All resolutions at the Annual General Meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
3. Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him/her. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the above meeting (i.e. not later than 3:00 p.m. on Wednesday, May 7, 2025) or any adjournment (as the case may be). Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Tuesday, May 6, 2025 to Friday, May 9, 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, May 2, 2025.
6. For determining the entitlement to the proposed final dividend (subject to approval by the Shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, May 15, 2025 to Monday, May 19, 2025, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 14, 2025.
7. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the Board comprises Mr. Wu Xiangdong, Mr. Yan Tao, Ms. Zhu Lin, Mr. Luo Yonghong and Mr. Ng Kwong Chue Paul, as executive Directors; Mr. Sun Zheng as non-executive Director; and Mr. Li Dong, Ms. Yan Jisheng and Mr. Huang Ching-Shuan Johnson, as independent non-executive Directors.*

This circular (in both English and Chinese versions) has been posted on the Company's website at [www.zjld.com](http://www.zjld.com).

Shareholders may request for printed copy of the circular free of charge or change their choice of means of receipt and language of the Company's corporate communications by sending reasonable notice in writing to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or by sending an email to [6979-ecom@vistra.com](mailto:6979-ecom@vistra.com).

Shareholders who have chosen to receive the Company's corporate communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.